



**City of New Holstein**

# **REVOLVING LOAN FUND (RLF) APPLICATION**

**10/22/14**



## City of New Holstein Revolving Loan Fund Application

### Information to Include with RLF Application

1. ☐ Earnings projections for five (5) years from date of application. Assumptions must be included.
2. ☐ Business plan and financial proposal. This should include Company history, a discussion of your industry, sales and marketing plans, discussion of competition, need of financing, and other matters relevant to your application.
3. ☐ Resumes for all individual(s) listed under "Management".
4. ☐ If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.
5. ☐ If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.
6. ☐ Commitments for all private financing. The commitments should contain no contingencies other than receipt of Revolving Loan Fund money.
7. ☐ Environmental Review Checklist.
8. ☐ Lending Institution's Credit Analysis.
9. ☐ Cash Flow analysis on monthly basis for first (1<sup>st</sup>) year of operation.
10. ☐ Personal Balance Sheet.
11. ☐ Explanation why The City of New Holstein involvement is requested.
12. ☐ Marketing analysis.
13. ☐ Projected officer(s) salaries.
14. ☐ Industry Average Ratios.
15. ☐ Tax bill (personal & business), appraisal, mortgage statement, etc.
16. ☐ Environmental Assessment (if applicable).

### Existing Business Only

17. ☐ Balance Sheet and Profit and Loss Statements for last three fiscal years.
18. ☐ Balance Sheet and Profit and Loss Statement for an interim period less than ninety (90) days from date of application.
19. ☐ Current payroll report.
20. ☐ Aging of Accounts Receivable and Payable corresponding with latest available statement.

## City of New Holstein Revolving Loan Fund Application

Applicant: (First, Last)			Phone:		
Address:			Alternate Phone:		
City, State, Zip:			e-mail:		
Co-Applicant:			Phone:		
Address:			Alternate Phone:		
City, State, Zip:			e-mail:		
Name of Business:			Tax ID#:		
Address:			Phone:		
City:		County:	Date Established:		
State:		Zip:	New or Existing:		
<b>Structure:</b>	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> LL Corporation	<input type="checkbox"/> C Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> S Corporation

### MANAGEMENT

(Proprietor, partners, officers, directors and all shareholders of outstanding stock – 100% of ownership must be shown).

Use a separate sheet if necessary.

Name:		Title:	
Social Security Number:	% Owned:	e-mail:	
Address:			
Phone:		Alternate Phone:	

Name:		Title:	
Social Security Number:	% Owned:	e-mail:	
Address:			
Phone:		Alternate Phone:	

Name:		Title:	
Social Security Number:	% Owned:	e-mail:	
Address:			
Phone:		Alternate Phone:	

### OTHER CONTACT INFORMATION

Name of Bank:		Phone:	
Address:			
Name of Financial Consultant:		Phone:	
Address:			

# City of New Holstein Revolving Loan Fund Application

## PROPOSED PROJECT

[illegible]

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**JOB CREATION/RETENTION FOR FULL-TIME EQUIVALENT EMPLOYEES (FTE)**

How many FTEs are currently employed by your business?			
How many new FTE jobs will be created?			
How many FTE jobs will be retained?			
Number of minority employees		Number of female employees	
Number of employees earning under \$15,000 annually			
Number of employees earning over \$23,000 annually			
Average Salary of new employees			

**Existing Positions Summary**

Job Title	Number of FTE* Positions	Wage Scale

\*Full-time equivalent

**New Positions Summary**

Job Title	Number of FTE* Positions	Wage Scale

\*Full-time equivalent

**List Benefits Available**

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## City of New Holstein Revolving Loan Fund Application

### USES AND SOURCES OF FUNDS

What are the project costs and where will funds be obtained?

Use of Proceeds	Sources of Financing				
	(enter gross dollar amounts rounded to the nearest hundred)				
	Bank	RLF	Borrower	Other	Total Project Cost
Land Acquisition					
New Construction					
Expansion/Repair					
Acquisition of Equipment					
Inventory Purchase					
Working Capital					
Purchase Existing Business					
Other					
<b>TOTAL</b>					

### COLLATERAL SUMMARY

List assets that will be available for City of New Holstein security

	Fair Market Value	Existing & Future Liens Against this Property	(X) if Tax Bill, Appraisal, Mortgage Statement, etc. Attached
Business Land & Buildings			<input type="checkbox"/>
Business Machinery/Equipment			<input type="checkbox"/>
Personal Residence			<input type="checkbox"/>
Personal Other			<input type="checkbox"/>

### BUSINESS INDEBTEDNESS

Furnish the following information on installment debts, contracts, notes, and mortgages payable. Indicate by an asterisk (\*) items to be paid by loan proceeds and reason for paying (present balance should agree with latest balance sheet submitted).

To Whom Payable	Present Balance	Rate of Interest	Maturity Date	Monthly Payment	Security	(X) if Current

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CREDIT REFERENCES

(include name, address, telephone, contact person, # of years associated, & credit high)

Banks

Trades

Credit Cards

I authorize Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my credit worthiness. I certify the above information and statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_

## City of New Holstein Revolving Loan Fund Application

### PERSONAL FINANCIAL STATEMENT

As of \_\_\_\_\_, 20\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest or (3) each stockholder owning 20% or more of voting stock.

Name:		Business Phone:	
Residence Address:		Residence or Cell Phone:	
City, State & Zip Code			
Business Name of Applicant/Borrower:			
<b>ASSETS</b>		<b>LIABILITIES</b>	
Cash on hand & in banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks & Others (Describe in Section 2)	\$
IRA or Other Retirement Account	\$	Installment Amount (Auto)	\$
Accounts & Notes Receivable	\$	Installment Amount (Other)	\$
Life Insurance – Cash Surrender Value Only (Complete Section 8)	\$	Loan on Life Insurance	\$
Stocks & Bonds (Describe in Section 3)	\$	Mortgages on Real Estate (Describe in Section 4)	\$
Real Estate (Describe in Section 4)	\$	Unpaid Taxes (Describe in Section 6)	\$
Automobile – Present Value	\$	Other Liabilities (Describe in Section 7)	\$
Other Personal Property (Describe in Section 5)	\$	Total Liabilities	\$
Other Assets (Describe in Section 5)	\$	Net Worth	\$
<b>TOTAL</b>	<b>\$</b>	<b>TOTAL</b>	<b>\$</b>

<b>Section 1. Source of Income</b>		<b>Contingent Liabilities</b>	
Salary	\$	As Endorser or Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgments	\$
Real Estate Income	\$	Provision for Federal Income Tax	\$
Other Income (Describe Below)	\$	Other Special Debt	\$
Description of Other Income in <b>Section 1.</b>			
Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.			



## City of New Holstein Revolving Loan Fund Application

**Section 2. Notes Payable to Banks and Others** (Use attachments as necessary. Each attachment must be identified as part of this statement and signed).

Name and Address of Note holder(s)	Original Bal.	Current Bal.	Payment Amount	Frequency	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bonds** (Use attachments as necessary. Each attachment must be identified as part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned** (Use attachments as necessary. Each attachment must be identified as part of this statement and signed).

	Property A	Property B
Type of Property		
Name & Address of Title Holder		
Date of Purchase		
Original Cost		
Present Market Value		
Name & Address of Mortgage Holder		
Mortgage Account Number		
Mortgage Balance		
Amount of Payment per Month/Year		

**Section 5. Other Personal Property & Other Assets** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency).

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**Section 6. Unpaid Taxes** (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attached).

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<b>Section 7. Other Liabilities</b> (Describe in detail).

<b>Section 8. Life Insurance Held</b> (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries).

I authorize Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE Statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).		
<b>Signature</b>	<b>Date</b>	<b>Social Security Number</b>

## City of New Holstein Revolving Loan Fund Application

### PERSONAL FINANCIAL STATEMENT

I (we) understand that the following questions are addressed to me (us) and I (we) have answered them as appropriate.

Yes

No

☐☐

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? If so, please provide the details as a separate exhibit.

☐☐

2. Are you or your business involved in any pending lawsuits? If yes, please provide the details as a separate exhibit.

☐☐

3. Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for The City of New Holstein or hold an official position with The City of New Holstein? If so, provide the name and address of the person and what department employed

Employee Name: \_\_\_\_\_ Dept: \_\_\_\_\_

Employee Address: \_\_\_\_\_

☐☐

4. Does your business, its owners or majority stockholders own or have a controlling interest in other businesses? If yes, provide their names and relationship with your company along with a current balance sheet and operating statement for each as a separate exhibit.

Name of Business: \_\_\_\_\_

Relationship to Applicant: \_\_\_\_\_

☐☐

5. Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? If yes, provide details in a separate exhibit.

☐☐

6. Are any of the individuals listed under "Management" on parole or probation? If yes, provide details as a separate exhibit.

☐☐

7. Have any of the individuals listed under "Management" been convicted of a crime? If yes, provide details as a separate exhibit.

Additional Remarks:

**THE FOLLOWING EXHIBITS MUST BE COMPLETED WHERE APPLICABLE. ALL QUESTIONS ANSWERED ARE MADE A PART OF THE APPLICATION.**

**ALL MATERIALS REQUEST MUST BE SENT WITH THE APPLICATION TO THE CITY OF NEW HOLSTEIN CITY CLERK'S OFFICE. THE FOLLOWING SPECIFIC INFORMATION SHOULD BE INCLUDED AS PART OF YOUR APPLICATION.**

I (we) have explained fully under "Additional Remarks" on this page (or any attachment) my (our) "Yes" answers to the foregoing questions.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_